

EXHIBIT C

ESSEX COURT CHAMBERS

BARRISTERS



STEPHEN HOUSEMAN KC

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PROFESSIONAL PRACTICE

Stephen has a broad international practice across the spectrum of business and financial sectors. His focus as a seasoned silk is upon banking, finance and investment matters, shareholder and corporate disputes, as well as specialist arbitration-related injunction (especially anti-suit) work. Many of his cases are substantial and complex in nature, often involving multi-jurisdictional contexts or foreign law elements or interplay between arbitration and court. Stephen appears regularly in courts and tribunals around the world. He is admitted or registered in Gibraltar, Isle of Man, Cayman Islands, St Lucia, Antigua & Barbuda, British Virgin Islands, Dubai International Financial Centre (DIFC) and Singapore International Commercial Court (SICC) and their respective appellate courts.

Stephen is frequently engaged in jurisdictional, injunctive and appellate matters. He has been involved in over 30 anti-suit cases, mostly as a silk, and is regarded as the “*go-to man for anti-suit injunctions*” (Chambers Bar UK 2025). He led the claimant team, instructed by Latham & Watkins, in the **UniCredit Bank** expedited anti-suit proceedings at all levels including in the Supreme Court during August 2023 to April 2024: see GAR’s ‘*Most Important Decision of the Year*’ announced in March 2025. He has also been involved in a number of heavyweight trials: for example, he was lead advocate, instructed by Clifford Chance, on behalf of a principal defendant in the seven-week fraud trial in **Yukos Finance** during 2019.

Stephen has been recognised in the main legal directories in six practice areas: Commercial Dispute Resolution / Commercial Litigation; Banking & Finance; International Arbitration; Energy & Utilities; Insurance & Reinsurance; Offshore. He has been described as “*the best barrister I have seen in his feet*”, someone with “*superb judgment*” who is both “*extremely clever*” and

“strategically superb”. This blend of skills has led commentators to call him the *“complete package”* and *“an instructing solicitor’s dream”*.

He is described as an *“exceptional advocate”*, *“terrific cross-examiner”*, *“great courtroom advocate”*, *“a master of the courtroom”* with *“an extremely strong reputation in the commercial arena”*; an *“uber competent advocate”* who is *“very quick to spot the most pertinent points”* and who has an *“assertive and to-the-point approach”*. His style on his feet ensures that *“judges trust him”* and that he in turn *“can be trusted with the most difficult and sensitive of cases”*.

He is likewise recognised for his *“good strategic sense”* and *“exemplary judgement”* when advising and guiding on tactical aspects of complex cases. His advice is *“highly commercial”* and *“savvy”*. *“Wonderfully accessible, easy to talk to and collegiate in his approach.”* Stephen is a *“delight to work with”*, *“thorough and charming to deal with”* and *“utterly reliable”*, reflecting his *“down-to-earth”* and *“good–humoured”* manner with judges, tribunals, clients and fellow professionals.

Stephen sits as a Deputy Judge of the High Court in London, King’s Bench Division (Commercial Court) and Chancery Division (Business List, Insolvency & Companies Court, Property Trusts & Probate). He also acts as arbitrator in commercial disputes and has provided expert evidence, including oral testimony, on English law in proceedings in foreign jurisdictions including Switzerland, Ukraine, USA and Canada. Stephen recently gave expert evidence as to Antiguan corporations law in the *FTX Trading* Chapter 11 proceedings in Delaware.

WHAT OTHERS SAY

Chambers and Partners UK Bar 2025, Offshore:

“He is a very accomplished advocate.” “His advocacy style is excellent; he just owns the room on procedural issues.” “Stephen is a go-to for injunctions.” “Stephen was excellent, he is a very accomplished advocate.” “A silk who is well advanced on his unstoppable rise to the top.” “His advocacy style is excellent, he just owns the room on procedural issues – his delivery is very good.” “Stephen is a go-to for injunctions.” “When it comes to multi-jurisdictional battles, Stephen’s your man.” “He makes the exceptionally difficult art of advocacy look easy.” “Stephen’s a brilliant strategist, who never loses his cool.”

Chambers and Partners UK Bar 2025, International Arbitration: General Commercial & Insurance:

“For anti-suit injunctions and jurisdictional issues, there’s no one better at the bar.” “On his feet, he does not pull his punches and his intellect shines through.” “Stephen is second to none on legally heavy work such as anti-suit injunctions and challenges to awards.” “Stephen Houseman

is a ferocious advocate and very clever.” “Stephen is a very good and effective advocate in arbitrations.”

Chambers and Partners UK Bar 2025, International Arbitration – The English Bar:

“Intellectually, he is very strong and equally strategic and commercial, while also being user-friendly.” “He has the intellectual edge you need.” “He has a great legal mind focused on legal analysis and the broader picture.”

Chambers and Partners UK Bar 2025, Commercial Dispute Resolution:

“He is the go-to man for anti-suit injunctions.” “He’s a terrific advocate; succinct, clear and concise.” “He is incredibly clever and quite brilliant strategically.” “Wonderfully accessible, easy to talk to and collegiate in his approach.” “An excellent courtroom advocate who is really impressive on his feet.” “Stephen is truly one of the best for injunction work; he cuts through the issues and is excellent at preparing concise skeletons which judges love.” “A truly excellent advocate.” “A very clear-minded and powerful advocate.” “Stephen Houseman is very calm and very good at dealing with unexpected curveballs.”

Legal 500 2025, Commercial Litigation:

“A very succinct but persuasive advocate. Always relishes a challenge.”

Legal 500 2025, Banking & Finance:

“Stephen is very smart, even by the standards of the commercial Bar. He is also cool under pressure, and generates confidence in his instructing solicitors and the client. His advocacy is focused and persuasive. Finally, he is a pleasure to work with and a real team-player.”

Chambers and Partners UK Bar 2024, Commercial Dispute Resolution:

“Stephen Houseman is very calm and very good at dealing with unexpected curveballs.” “A very clear-minded and powerful advocate.” “A truly excellent advocate. Stephen is truly one of the best for injunction work; he cuts through the issues and is excellent at preparing concise skeletons which judges love.” “An excellent courtroom advocate who is really impressive on his feet.” “Wonderfully accessible, easy to talk to and collegiate in his approach.”

Chambers and Partners UK Bar 2023, International Arbitration: General Commercial & Insurance:

“He is very user-friendly.” “He’s extremely intelligent and a dogged strategist.” “He’s incredibly responsive, very hands-on and a complete delight to work with. He is also a superb advocate.”

Chambers and Partners UK Bar 2023, Offshore:

“Stephen Houseman is an extremely clever lawyer.” “He is truly excellent. He is reassuring and possesses an effective style in the courtroom. He is an instructing solicitor’s dream.” “He is a

very persuasive and user-friendly advocate. Stephen Houseman was very good on the written work and was a good part of the team.”

Chambers and Partners UK Bar 2023, Commercial Dispute Resolution:

“He is a spirited and enthusiastic silk who truly knows his stuff and can be trusted with the most difficult and sensitive of cases.”

Legal 500 2023, Banking & Finance:

“A go-to counsel for financial disputes, a fantastic team player.”

Legal 500 2023, Commercial Litigation:

“Very user-friendly, extremely intelligent and calm under pressure.”

Chambers and Partners UK Bar 2022, Commercial Dispute Resolution:

“A very calm and very persuasive advocate. He fights really hard for his clients and responds really well to tough questioning from judges.”

Legal 500 2022, Banking & Finance:

“He does a fantastic job and absolutely lives and breathes the case. He is totally charming.”

Legal 500 2022, Commercial Litigation:

“Very smart, and a polished and highly effective advocate. He is also very calm under pressure and user-friendly – Stephen doesn’t get flustered if things don’t go quite to plan and is also a great team-player.”

Chambers and Partners UK Bar 2021, Commercial Dispute Resolution:

“An excellent advocate and a master of the courtroom” who “can be trusted with the most difficult and sensitive of cases.”

Legal 500 2021, Banking and Finance:

“His intelligence, and his ability to clearly advocate a complex legal argument, are both strong points, but he is also a pleasure to work with and a real team player.”

Legal 500 2021, Commercial Litigation:

“He was excellent, charming and forceful – an uber competent advocate.”

Chambers and Partners UK Bar 2020, Commercial Dispute Resolution:

“Couples sound legal knowledge and first-rate communication skills with the ability to quickly grasp complex issues and identify commercial solutions.”

Legal 500 2020, Banking and Finance:

“Easy to deal with, proactive and a good combination of strategic oversight plus willing.”

Legal 500 2020, Commercial Litigation:

“An exceptional advocate – he makes a debate with the Court of Appeal over difficult and complex points of law look like a chat about the weather.”

Chambers and Partners UK Bar 2019, Commercial Dispute Resolution:

“An incredibly tenacious advocate, he fights difficult cases very robustly, and is a very good court operator.”

Legal 500 2019, Banking and Finance:

“A spirited and enthusiastic silk who truly knows his stuff.”

Legal 500 2019, Commercial Litigation:

“The complete package – very user friendly, hardworking, and a great courtroom advocate.”

Chambers and Partners UK Bar 2018, Commercial Dispute Resolution:

“He’s a forceful advocate, who is very user-friendly.”

Chambers and Partners UK Bar 2018, Insurance:

“Very commercial and good with clients.” “He has really good turnaround times, and is prompt and efficient.”

Legal 500 2017, Banking and Finance:

“Solid and responsive.”

Legal 500 2017, Commercial Litigation:

“He cuts through the detail very quickly and is very commercial in his approach.”

Chambers and Partners UK Bar 2014, Commercial Dispute Resolution:

“He has superb judgment and, presentationally, he is the best barrister I have seen on his feet. Really impressive.”

Chambers and Partners UK Bar 2013, Commercial Dispute Resolution:

“utterly reliable”

Chambers and Partners UK Bar 2013, Insurance:

“outstanding practitioner”

Chambers and Partners UK Bar 2012, Commercial Dispute Resolution:

“highly commercial and responsive” / noted for his “clear and succinct pleadings”

Chambers and Partners UK Bar 2012, Insurance:

“talented”

Legal 500 2011, Insurance & Reinsurance:

The “very bright” Stephen Houseman “focuses on the real issues, handles the client well and has a good sense of humour”

Chambers and Partners UK Global 2011:

“considered advocate” who is “very quick to spot the most pertinent points”

Legal 500 2010, Insurance & Reinsurance:

Stephen Houseman has “excellent drafting skills and a turnaround time that is second to none”

Chambers and Partners UK Bar 2010, Commercial Dispute Resolution:

“appeared to good effect in Digicel v Cable & Wireless.”

Chambers and Partners UK Bar 2010, Insurance:

“impressive” / “analyses his cases clearly and does an excellent job in thinning them down to the genuinely strong points”

Chambers and Partners UK Bar 2009, Commercial Dispute Resolution:

Observers stress the fine reputation of the “down-to-earth and proactive” Stephen Houseman. Combining “a hands-on attitude with good strategic sense,” he adopts an “assertive and to-the-point approach”

Chambers and Partners UK Bar 2009, Insurance:

“a profound understanding of not only the law of this country but also that of many others”

Legal 500 2008, Arbitration:

“approachable, good-humoured but immensely hard-working and savvy”

Legal 500 2008, Insurance & Reinsurance:

“Stephen Houseman is a “delight to work with”

Chambers and Partners UK Bar 2008, Commercial Dispute Resolution:

Stephen Houseman scores highly for “technical excellence” in proceedings that turn on complex points of law and contractual elucidation. Users of his services find him “thorough and charming to deal with”

SUMMARY OF PRACTICE

Overview

Stephen commenced practice in 1997. He took silk in 2013 shortly after the second of two periods of paternity leave (amounting to a full year away) as a senior junior. His work over the last 28 years has evolved through and into a broad spectrum of international commercial disputes. His portfolio of reported and decided cases can be found online, including those he has decided sitting as a Deputy Judge of the High Court. Further details of specific experience can be provided upon request.

Jurisdictional Work

Stephen has noted and extensive experience of jurisdictional and injunctive work, including anti-suit and other arbitration-related injunctions. He has been involved in over 30 anti-suit cases, mostly as lead advocate. Prominent recent cases have considered the arbitrability of foreign insolvency-related claims or procedures:

- *Nori Holding v. PJSC Bank Otkritie Financial Corp* [2018] 2 Lloyd's Rep. 80 (see [here](#))
- *RiverRock Securities v. International Bank of St. Petersburg JSC* [2020] 2 Lloyd's Rep. 591 (see [here](#))
- *Louis Dreyfus Company Suisse SA v. International Bank of St. Petersburg JSC* [2021] Costs L.R. 441 (see [here](#))

Others such as *C v. D* and *Sulamérica* (both Court of Appeal) and more recently *UniCredit Bank v. RusChemAlliance* (Supreme Court) (see [here](#)) are well-known to international arbitration practitioners. The decisions in *Magomedov* (see [here](#)) and *Google* (see [here](#)) are now leading authorities on anti-anti-suit and anti-enforcement injunctions. A separate detailed and up-to-date profile of Stephen's anti-suit and arbitration-related injunction experience is available [here](#).

Appellate Work

Stephen has extensive appellate experience as lead advocate both here and abroad. Examples in the last five years include:

- *Dinglis Management v. Dinglis Property* [2019] EWCA Civ 127 (appeal from Chancery Division) (see [here](#))
- *Airport Authority v. Western Air* [2020] UKPC 29 (Privy Council on appeal from The Bahamas)
- *Vale v. Steinmetz* [2021] EWCA Civ 1087 (appeal from Commercial Court)
- *Singapore Airlines v. CSDS* [2022] SGCA (I) 3 (Singapore Court of Appeal on appeal from trial judgment of Sir Jeremy Cooke IJ [2021] SICC(I) 3) (see [here](#))
- *1Globe Capital v. Sinovac* (Eastern Caribbean Court of Appeal in September 2021 – February 2022; subsequent appeal to Privy Council [2025] UKPC 3) (see [here](#))

- *Xin Gang Power v. Kenworth Industrial* (Eastern Caribbean Court of Appeal on appeal from BVI Commercial Court in May 2023)
- *Cruz City v. Nectrus* (permission to appeal refused by Privy Council relating to trial in Isle of Man in mid-2023) (see [here](#))
- *UniCredit Bank v. RCA* [2024] 3 WLR 659 (Supreme Court upheld jurisdiction for final anti-suit relief to enforce foreign-seat arbitration agreements) (see [here](#))
- *UniCredit Bank v. RCA* [2025] EWCA Civ 99 (revoking final anti-suit relief)
- *Anonymous Anti-Suit Appeal Hearing* in Gibraltar Court of Appeal (May 2025)

Trial Work

Stephen has been involved throughout his practice in high-profile and heavyweight battles. These include:

As junior counsel

- *ICS v. West Bromwich* (Chancery Division, 1998; equity release mortgages / lender's duty of care)
- *Society of Lloyd's v. Jaffray* (Commercial Court, 2000; asbestos-related liabilities / fraud claim)
- *Digicel v. Cable & Wireless* (Chancery Division, 2009; Caribbean telecoms networks / conspiracy claim)

As junior silk

- Together with David Foxton QC (now Mr Justice Foxton) in *BVG v. JP Morgan* (Commercial Court, 13 weeks during 2013; alleged mis-selling of credit default swaps)
- Together with David Foxton QC (now Mr Justice Foxton) in *Dar Al Arkan* (Commercial Court, 10 weeks during 2015; conspiracy / Islamic finance)

As lead counsel

- Instructed by Clifford Chance and leading Sebastian Isaac (appointed silk in 2022) on behalf of a principal defendant in a seven-week fraud trial in the Commercial Court during 2019 in *Yukos Finance BV v. Lynch & others* (judgment of Sir Michael Burton GBE [2019] EWHC 2621 (Comm) – one of The Lawyer's Top 20 Trials of the Year) (see [here](#))
- He led a multi-set team of silk and junior counsel acting for the claimant in *ENRC v SFO & others (No.2)* (see [here](#))

Banking, Finance & Investment

Stephen has been involved in a wide range of banking, finance and investment-related disputes with particular experience in bondholder/noteholder and trustee matters: e.g. *Concord Trust v. Law Debenture* [2005] 1 WLR 1591 (House of Lords); arbitral proceedings on behalf of note trustee (MadPac) in *Madison Pacific Trust v. JSC Commercial Bank Privatbank* [2020] EWHC 610 (Ch); rectification claim concerning security instrumentation acting on behalf of defendant security agent in *FSHC Group Holdings Ltd. v. Barclays Bank plc* [2018] EWHC 1558 (Ch). More recently, Stephen represented Morgan Stanley Asia in an investment-related matter in LCIA arbitration in March 2024.

Corporate Misappropriation

Stephen has been instructed in a number of disputes involving the breakdown of a contractual arrangement (e.g. joint venture / quasi-partnership) or failed merger or acquisition or consolidation which involve allegations of misuse of confidential information or intellectual property infringement as well as economic torts such as conspiracy and/or unfair prejudice to shareholders. Recent examples include: *Trappit SA v. American Express Europe LLC* [2021] EWHC 1344 (Ch) (see [here](#)) (airfare re-booking system); *Crypton Digital Assets v. Blockchain Luxembourg SA & others* [2021] EWHC 3194 (Ch) (cryptocurrency exchange/platform); *MedImpact v. Dimensions Healthcare* (pharmaceutical dispensary software: DIFC-LCIA arbitration and now winding up proceedings in the Cayman Islands); and a high-value shareholder dispute relating to the market-leading food delivery service in the Kingdom of Saudi Arabia (DIFC-LCIA arbitration).

Further, in both his silk practice and sitting as a Deputy Judge of the High Court, Stephen is involved in disputes concerning cryptocurrency and other digital property – for example, giving judgment in *Wang v. Darby* [2022] Bus LR 121 (see [here](#)) which was the first contested hearing in this jurisdiction concerning trusts over cryptocurrency.

CAREER

2025 Admission to the Supreme Court / Court of Appeal of Gibraltar

2023 Admission to the High Court of the Isle of Man

2021 Admission to the Bar of the British Virgin Islands

2021 Full registration as a foreign lawyer in the Singapore International Commercial Court (SICC)

2020 Admission to Grand Court of the Cayman Islands

2019 Registration as a foreign lawyer in the Dubai International Financial Centre (DIFC)

2018 Admission to the Eastern Caribbean Supreme Court (Antigua & Barbuda; St. Lucia)

2013 Appointed Queen's Counsel

2006 Appointed Junior Counsel to the Crown ('B' Panel)

1998 Attorney at Walkers, Cayman Islands (2 months)

1997 Joined Essex Court Chambers

1995 Lecturer in Public & Administrative Law, Hertford College, Oxford University (until 2000)

1995 Called to the Bar (Inner Temple)

EDUCATION

1995 Inns of Court School of Law

1994 Bachelor of Civil Law (First Class), Oxford University

1992 BA Jurisprudence (First Class), Oxford University

AWARDS

1994 Major Scholarship, Inner Temple

1992 Martin Wronker Prize (joint), Oxford University

1990 College Scholarship, Hertford College